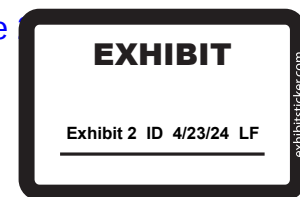


# **EXHIBIT 18**



**Date:** Wednesday, August 27 2014 09:19 AM  
**Subject:** Re: 568 Presidents' Group Exemption Renewal Efforts  
**From:** Cynthia Barnhart  
**To:** Elizabeth M Hicks <emhicks@mit.edu>;  
**CC:** Dennis M Freeman <freeman@mit.edu>; Philip H. Lippel <phlippel@mit.edu>; Leslie C Bridson <lbridson@mit.edu>;  
**Attachments:** smime.p7m

---

Thanks Betsy! Could you respond directly to the email below and let Karla know?

Thanks again,  
Cindy

CYNTHIA BARNHART  
Chancellor  
Ford Professor of Engineering  
MIT, Room 10-200, 77 Massachusetts Avenue  
Cambridge, MA 02139  
[barnhart@mit.edu](mailto:barnhart@mit.edu)  
617 253-3815

On Aug 26, 2014, at 11:21 AM, Elizabeth M Hicks <[emhicks@mit.edu](mailto:emhicks@mit.edu)> wrote:

Dear Cindy,

After talking to Philip Lippel as well as the MIT financial aid staff, I recommend that we support the renewal of Section 568. However, we may want to make it clear that we believe that the 568 Group is entering its final transition stage and will have served its purpose after this next 5-7 year extension.

Currently, there are twenty-four 568 member institutions, of which four are Ivy's (Columbia Cornell, Dartmouth and Penn) and nine others COFHE institutions (Amherst, Duke, Georgetown, MIT, Northwestern, Swarthmore, University of Chicago, Wellesley and Williams) and eleven other non-COFHE institutions. Leslie Bridson, our Director of Financial Aid, serves on the Technical Committee. The Group provides MIT financial aid staff with professional development opportunities for jointly discussing and agreeing on principles of need analysis. I do worry that the eleven non-COFHE institutions have institutional resource issues that can lead the group away from establishing sound need analysis principles. An institution can be a part of the 568 Group and be more stringent in how it defines financial need, but not more generous. Harvard, Princeton, Stanford and Yale departed from the 568 Group when they decided not only to be more generous but to be more transparent about the financial aid a family would receive.

I expect that in the future there will be other professional development opportunities for MIT financial aid staff, but we are not there yet. As part of the transition, a cost of \$10,000 to fund this renewal, along with our annual 568 Group dues, are reasonable costs to assume for the benefit we derive.

If you have any other questions about the 568 Group, please let me know.

Best,

Betsy

On Aug 22, 2014, at 4:26 PM, Elizabeth M. Hicks <[emhicks@mit.edu](mailto:emhicks@mit.edu)> wrote:

Dear Cindy,

I plan to talk to Philip Lippel in the Washington Office Tuesday morning to confer with him on how realistic it is to think this initiative will be successful. I will share my recommendation with you and Denny after that. I know my financial aid staff believes the 568 Group is important. I am less convinced that it is, especially after Harvard, Princeton and Yale stopped participating years ago.

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On Aug 22, 2014, at 3:59 PM, Cynthia Barnhart <[cbarnhar@mit.edu](mailto:cbarnhar@mit.edu)> wrote:

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Could you take a look at the attached and provide me your thoughts?  
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MIT, Room 10-200, 77 Massachusetts Avenue  
Cambridge, MA 02139  
[barnhart@mit.edu](mailto:barnhart@mit.edu)  
617 253-3815

Begin forwarded message:

**From:** Karla Casey <[kcasey1@mit.edu](mailto:kcasey1@mit.edu)>  
**Subject:** Fwd: 568 Presidents' Group Exemption Renewal Efforts  
**Date:** August 22, 2014 at 2:01:28 PM EDT  
**To:** Cynthia Barnhart <[cbarnhart@mit.edu](mailto:cbarnhart@mit.edu)>  
**Cc:** Martin Arnold Schmidt <[maschmid@mit.edu](mailto:maschmid@mit.edu)>, "L. Rafael Reif" <[reif@mit.edu](mailto:reif@mit.edu)>

Dear Cindy,

Please see letter below sent to President Reif. Could you let us know your views about this?

Thank you

Best regards,

Karla Casey  
Executive Assistant to the President  
Massachusetts Institute of Technology  
77 Massachusetts Avenue,  
Building 3-208  
Cambridge, Massachusetts 02139  
T. 617.253.0260  
F. 617.253.3124

**From:** John DeGioia <[president@georgetown.edu](mailto:president@georgetown.edu)>  
**Date:** August 22, 2014 at 1:45:36 PM EDT  
**To:** undisclosed-recipients;;  
**Cc:** <[nu-president@northwestern.edu](mailto:nu-president@northwestern.edu)>  
**Subject:** 568 Presidents' Group Exemption Renewal Efforts

Dear Colleagues:

As chairman of the 568 Presidents' Group, I wish to share with you the attached letter asking for your support and participation in the renewal of our antitrust exemption. I am grateful for your ongoing commitment to our work and look forward to hearing from you soon.

Sincerely,  
Jack DeGioia

<568 Presidents Group\_Exemption Renewal\_Aug 2014.pdf>

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>>>> Cambridge, MA 02139  
>>>> barnhart@mit.edu  
>>>> 617 253-3815  
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>>>>=20  
>>>>=20  
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>>>> Subject: Fwd: 568 Presidents' Group Exemption Renewal Efforts  
>>>> Date: August 22, 2014 at 2:01:28 PM EDT  
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-webkit-nspace-mode: space; -webkit-line-break: after-white-space;">Thanks =
Betsy! &nbsp;Could you respond directly to the email below and let Karla =
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size=3D"1"><span class=3D"Apple-style-span" style=3D"font-size: =
9px;">CYNTHIA BARNHART</span></font></div><div><span style=3D"font-size: =
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class=3D"Apple-style-span" style=3D"font-size: 9px;"><a =
href=3D"mailto:barnhart@mit.edu">barnhart@mit.edu</a></span></font></div><=
div style=3D""><font class=3D"Apple-style-span" size=3D"1"><span =
class=3D"Apple-style-span" style=3D"font-size: 9px;">617 =
253-3815</span></font></div></div><div style=3D"font-size: =
medium;"><br></div></div><br class=3D"Apple-interchange-newline"><br =
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</div>
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```



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<div style=3D"word-wrap: break-word; -webkit-  
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 253-3815</span></font></div>  
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 </span></div>  
 <br>  
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 <div>  
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 F. 617.253.3124<br>  
 <br>  
 </div>  
 </div>  
 <div><br>  
 <blockquote type=3D"cite">

<div>  
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 <div><b>From:</b> John DeGioia &lt;<a =  
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 <b>Date:</b> August 22, 2014 at 1:45:36 PM EDT<br>  
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 <b>Subject:</b> <b>568 Presidents' Group Exemption Renewal =  
 Efforts</b><br>  
 <br>  
 </div>  
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 <div><span style=3D"font-family:arial,sans-serif; =  
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